

## CHAPTER 52—H. F. No. 65

*An act providing for the issuance and sale of Certificates of Indebtedness to pay revenue fund warrants in certain cases.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **Certificates of indebtedness authorized to pay warrants in certain cases.**—Whenever it becomes necessary in order to meet the current demands upon the revenue fund for the payment of warrants issued or to be issued against said fund for the payment of appropriations, the executive council at any time prior to June 30, 1935, upon adopting a resolution determining such necessity, may issue and sell certificates of indebtedness of the state payable out of said revenue fund in such amount as may be necessary to pay such warrants, such certificates to be numbered serially and to be of such denomination and bear such dates of issue and of maturity and such rate of interest as the said council shall determine, provided that no such certificate shall mature more than six (6) months after the date of its issuance or sale, whichever is later, and providing further that the aggregate amount of such certificates at any time outstanding shall never exceed \$6,000,000. Certificates issued and sold pursuant to the authorization of this Act shall be retired out of the receipts of the revenue fund appropriated to the payment of the warrants issued against said fund but taken up with the proceeds of such certificates. \$100,000 or so much thereof as may be necessary is hereby appropriated to pay the interest upon such certificates.

Approved January 6, 1934.

## CHAPTER 53—H. F. No. 268

*An act relating to Firemen's Relief Associations in cities of the first class, for the imposition of a surcharge on certain fire insurance premiums, providing the method of collecting the same, and declaring an emergency.*

Be it enacted by the Legislature of the State of Minnesota:

Section 1. **Surcharge on certain fire insurance premiums.**—Whenever the balance in the special fund of any Firemen's Relief Association in any city of the first class is less than \$300,000.00, as determined by any such association's board of trustees, which fact

shall be duly certified to by the State Comptroller, such board of Trustees may thereupon file its duly verified petition for relief, accompanied by such certificate, with the Commissioner of Insurance. The Commissioner of Insurance shall thereupon order and direct a surcharge to be collected of not to exceed 2% of the fire, lightning and sprinkler leakage gross premiums, less return premiums, on all direct business received by any foreign or domestic fire insurance company on property in such city of the first class, or by its agents for it, in cash or otherwise, during the calendar years 1934 and 1935, sufficient to bring the balance in said special fund up to \$300,000.00. Said surcharge shall be due and payable from such companies to the State Treasurer in semi-annual installments on June 30th and December 31st of said calendar years 1934 and 1935, and if unpaid within thirty days of such dates a penalty of 10% shall accrue thereon and thereafter such sum and penalty shall draw interest at the rate of 1% per month until paid.

Sec. 2. **Funds to be turned over to treasurer of relief association.**—The State Auditor of this state on July 31, 1934, and semi-annually thereafter, shall issue and deliver to the treasurer of such relief association in such city his warrant upon the State Treasurer for an amount equal to the total amount of said surcharge on said premiums within such city theretofore so collected and transmitted to the State Treasurer by such insurance companies.

Sec. 3. **State Treasurer to pay warrants.**—The State Treasurer shall, upon presentation to him of the warrant of the State Auditor specified in the foregoing section, pay out of the general revenue fund of the state the amount thereof to the treasurer of such relief association presenting the warrant.

Sec. 4. **Emergency declared.**—An emergency exists and this Act shall be construed as a relief measure for firemen's relief associations in any city of the first class.

Sec. 5. This Act shall take effect and be in force from and after its passage.

Approved January 6, 1934.

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#### CHAPTER 54—S. F. No. 104

*An act authorizing the County Board of any county now or hereafter having an area of 1830 square miles and having an assessed valuation of not less than \$3,000,000 and not more than \$6,000,000*